

1 ARIZONA DEPARTMENT OF FINANCIAL INSTITUTIONS

2
3 In the Matter of the Mortgage Broker License of:

4 **MMCR MORTGAGE, LLC**
5 4105 N. 20th St., #130
6 Phoenix, AZ 85016

NOTICE OF LICENSE EXPIRATION

7 The Superintendent of Financial Institutions for the State of Arizona, (the "Superintendent"),
8 finds, pursuant to Arizona Revised Statutes ("A.R.S.") Section 6-903(F), that mortgage broker license
9 #0906352 for MMCR Mortgage, LLC, is expired. Specifically, A.R.S. § 6-903(F) states, "A licensee
10 shall notify the superintendent that its responsible individual will cease to be in active management of
11 the activities of the licensee within ten days of learning that fact. The licensee has ninety days after the
12 notification is received by the superintendent within which to replace the responsible individual with a
13 qualified replacement and to so notify the superintendent. If the license is not placed under active
14 management of a qualified responsible individual and if notice is not given to the superintendent within
15 the ninety day period, the license of the licensee expires". The Arizona Department of Financial
16 Institutions ("Department") has not received notice or documentation that MMCR Mortgage, LLC has
17 placed itself under the active management of a qualified responsible individual within 90 days of the
18 Department's notification that MMCR Mortgage, LLC's responsible individual ceased to be in active
19 management.


20 Pursuant to A.R.S. § 6-903(A), "A person shall not act as a mortgage broker if he is not
21 licensed under this article." MMCR Mortgage, LLC may not transact business in Arizona as a
22 mortgage broker until such time that MMCR Mortgage, LLC is licensed. Transacting business as a
23 mortgage broker without a license is a violation of statutes and subject to administrative action by the
24 Superintendent. Pursuant to A.R.S. § 6-132, the Superintendent may assess a civil money penalty of
25 up to five thousand dollars (\$5,000.00) per day per violation.

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1 DATED this 21 day of April, 2009.

2 Felecia A. Rotellini
3 Superintendent of Financial Institutions

4 By: 
5 Robert D. Charlton
6 Assistant Superintendent of Financial Institutions

7 ORIGINAL OF THE NOTICE OF LICENSE EXPIRATION filed this
8 21st day of April, 2009
9 in the office of:

10 Felecia A. Rotellini
11 Superintendent of Financial Institutions
12 Arizona Department of Financial Institutions
13 Attn: Susan Longo
14 2910 N. 44th Street, Suite 310
15 Phoenix, AZ 85018

16 COPY of the foregoing mailed/delivered same date to:

17 Claudia Corrales and Maribel Peraza, Members
18 4105 N. 20th St., #130
19 Phoenix, AZ 85016

20 By: 